Regional Transportation Authority

QUARTERLY BUDGET REVIEW and FINANCIAL REPORT

for the Three Months ended March 31, 1985

May 22, 1985

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1985
1st qtr.

Regional Transportation Authority

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REGIONAL TRANSPORTATION AUTHORITY

QUARTERLY BUDGET REVIEW AND FINANCIAL REPORT

FOR THE THREE MONTHS ENDED MARCH 31, 1985

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REGIONAL TRANSPORTATION AUTHORITY
REPORT SUMMARY

The First Quarter financial results for 1985 finds the regional system operating substantially within budgetary limits with a cautious but optimistic outlook for the balance of the year.

As a whole, the regional system generated $214,918,196 in revenue against $227,620,630 in expenses. This required deficit funding of $121,342,084 which was $3,417,993 or 2.7% lower than the budgeted limit.

Revenues directly related to operations resulted in a system revenue recovery ratio of 47.26% before application of prior year carryover and 50.84% after. These results exceeded the goal of 46.35% and 50.15% respectively.

The Commuter Rail Division and Suburban Bus Division operated favorably to budget in both revenues and expenses. The Chicago Transit Authority did likewise for revenues but recorded a small unfavorable variance to its expense budget and deficit funding required. First Quarter funding results for the operating divisions and the region as a whole are summarized below.

DEFICIT FUNDING ($ 000)	CHICAGO TRANSIT AUTHORITY	COMMUTER RAIL DIVISION	SUBURBAN BUS DIVISION	REGION
ACTUAL	$ 80,949	$ 27,869	$ 10,524	$ 121,342
BUDGET	80,763	30,587	11,190	124,760
VARIANCE	$< 186>	$ 2,718	$ 666	$ 3,418
%	< 0.2>%	8.9%	6.0%	2.7%
RECOVERY RATIO	50.56%	53.60%	29.3%	50.84%

This report was compiled by the Budget Analysis and Financial Reporting staffs of the RTA to satisfy Section 4.11 of the amended RTA Act. Section 4.11 requires each Service Board to report its financial condition and results of operations of the public transportation services subject to its jurisdiction to the Authority on a quarterly basis. The Board of the RTA must then determine if the unaudited results are substantially in accordance with the Service Boards' budget.

The RTA compiled the First Quarter results based on the reports submitted by the three service divisions. Because purchase of service agreements and financial assistance grant agreements permit up to 60 days for financial reporting, the use of reasonable estimates are necessary and such estimates are so indicated.

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This report is divided into two parts. The first addresses the issue of the quarterly budget performance. Staff believes the financial results of the divisions are indeed substantially in accordance with budget and recommends the Board pass the relevant resolutions. The remaining section of the report represents RTA's Basic Financial Statements as of March 31, 1985.

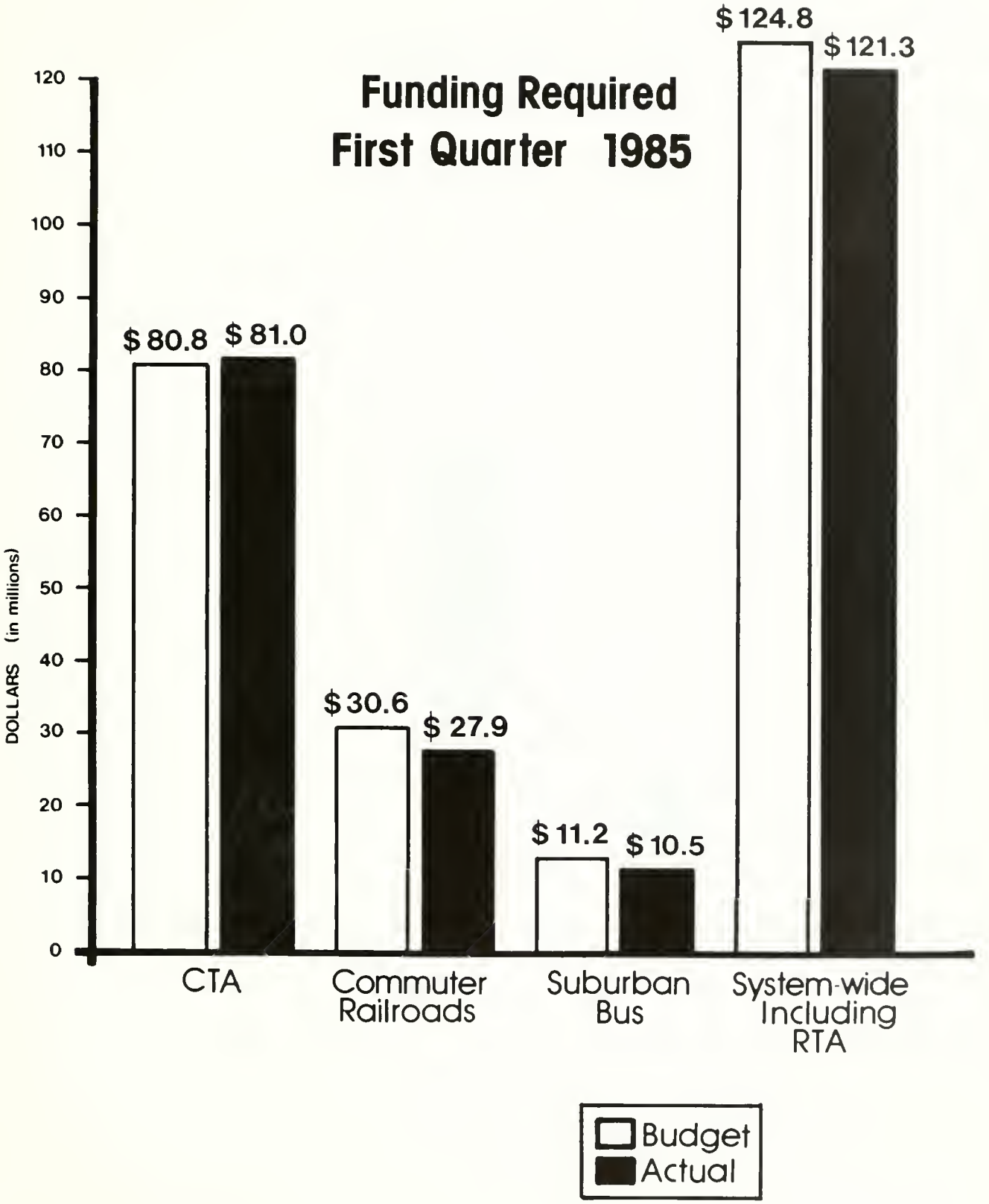
QUARTERLY BUDGET REVIEW

OVERALL COMMENTS

The data presented in this Quarterly Budget Review has been refined to enhance its usefulness for comparing and evaluating the actual operating performance results of particular individual months. This unaudited data, therefore, differs somewhat from that presented in the Basic Financial Statements found later in this report. That data is taken directly from the RTA's general ledger accounting records.

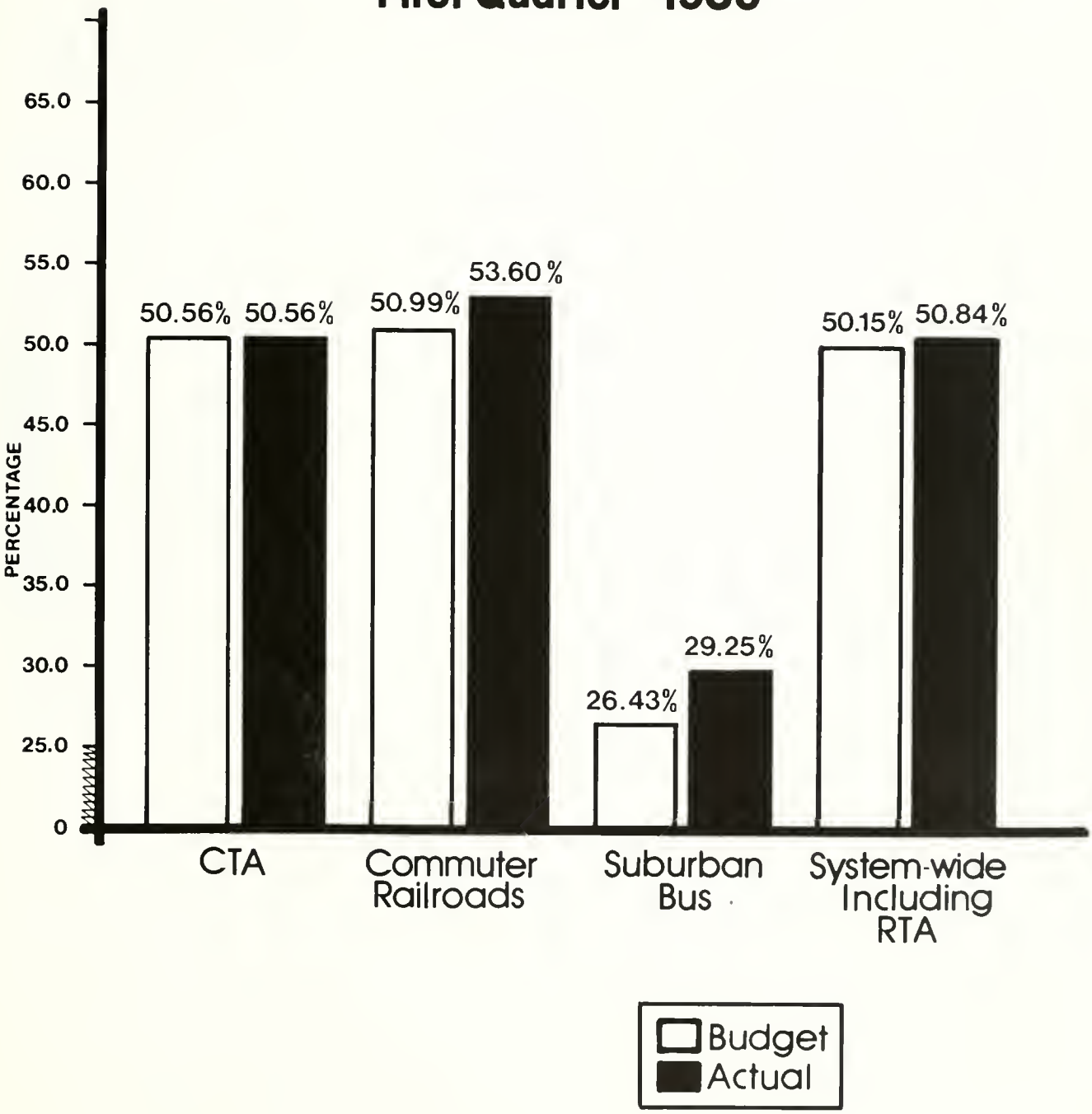
Internal accounting and budgetary control considerations necessitate the consistent use of timely cut-off dates for recording information into the general ledger records of particular months. This sometimes means that operating results are recorded in the general ledger records of a month subsequent to the month in which the results occurred. The data in this Quarterly Budget Review have been adjusted to offset the effects of any such cut-off consequences. Operating months are uniformly reported in the months in which they occurred. Differences in reported operating results for particular individual months reflect differences in the timing of bookkeeping procedures from one month to another.

Results for the First Quarter are displayed graphically and followed by budget reports for the system, each of the Divisions and the RTA.


Funding Required
First Quarter 1985
DOLLARS (in millions)
120
110
100
90
80
70
60
50
40
30
20
10
0
$ 80.8
$ 81.0
$ 30.6
$ 27.9
$ 11.2
$ 10.5
$ 124.8
$ 121.3
CTA
Commuter Railroads
Suburban Bus
System-wide Including RTA
Budget
Actual

System-Generated Recovery Ratio

First Quarter 1985



TOTAL REGIONAL SERVICES
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31,1985

	ACTUAL				BUDGET	VARIANCE	
REVENUES	JAN	FEB	MAR	TOTAL	1ST QTR	AMOUNT	%
DIVISION REVENUES	$ 34,908,356	$ 34,423,095	$ 36,845,016	$106,176,467	$104,959,979	$ 1,216,488	1.16
RTA REVENUES	$ 35,240,227	$ 38,873,977	$ 34,627,525	$108,741,729	$107,753,000	$ 988,729	0.92
TOTAL REGIONAL REVENUES	$ 70,148,583	$ 73,297,072	$ 71,472,541	$214,918,196	$212,712,979	$ 2,205,217	1.04
EXPENSES							
DIVISION OPERATING EXPENSES	$ 78,156,784	$ 71,138,009	$ 76,325,837	$225,620,630	$227,500,056	$ 1,879,426	0.83
RTA EXPENSE ITEMS	$ 540,000	$ 585,000	$ 875,000	$ 2,000,000	$ 2,220,000	$ 220,000	9.91
TOTAL REGIONAL EXPENSES	$ 78,696,784	$ 71,723,009	$ 77,200,837	$227,620,630	$229,720,056	$ 2,099,426	0.91
TOTAL REGIONAL FUNDING REQUIRED (A)	$ 43,731,242	$ 37,242,729	$ 40,368,113	$121,342,084	$124,760,077	$ 3,417,993	2.74
REGIONAL RECOVERY RATIO (B)	44.90%	48.66%	48.37%	47.26%	46.35%		
RECOVERY RATIO (C)	49.76%	50.42%	49.78%	50.84%	50.15%		

NOTE: A. REFLECTS THE DEDUCTION OF PREVIOUSLY FUNDED IN KIND ASSISTANCE TO CRD.
B. IN CALCULATING ALL RECOVERY RATIOS ASSOCIATED CAPITAL EXPENSE AND DEPRECIATION ARE EXCLUDED FROM EXPENSES AND RTA INTEREST INCOME IS ADDED TO REVENUE. RATIOS IN THIS LINE DO NOT INCLUDE CARRYOVER.
C. RECOVERY RATIOS IN THIS LINE INCLUDE CARRYOVER.

REPORT PREPARED BY: RTA BUDGET ANALYSIS DIVISION 5/22/85.

FIRST QUARTER BUDGET REVIEW

CHICAGO TRANSIT AUTHORITY

Passenger Revenues were substantially equal to the budget in the First Quarter, but Other Revenues were very favorable. Favorable variances in Investment Income and Advertising Concessions are responsible for the 23.2% favorable variance in Other Revenues.

Operating Expenses, when compared to budget, were unfavorable by 0.7% in the First Quarter. Labor Expenses were favorable by 1.9% due to less than projected labor hours and fringe benefit costs. The lower fringe costs are due primarily to less than budgeted insurance costs. The CTA is accruing approximately 3.5% for their pension plan pending a final arbitration decision.

Material Expenses were unfavorable by 27.1% in the First Quarter due to unanticipated material failure in gear boxes and the pulling of materials from inventory at a rate greater than has been the practice in the past. The CTA expenses materials when they are taken from inventory (storeroom) and made available to shop employees.

Fuel Costs were underbudget in the First Quarter by 19%. The favorable variance in Fuel Expense is attributable to a price variance of 16 cents per gallon and less fuel consumption than had been planned.

All Other Expenses were unfavorable by 11.8% in the First Quarter. CTA made an accrual of $3 million in January to "smooth out" next December's All Other Expenses.

The resultant deficit comparison reflects a negative funding variance of 0.23%. In order to bring its recovery ratio to the required figure, CTA used $6.2 million in carryover in the First Quarter.

CHICAGO TRANSIT AUTHORITY
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31,1985

	ACTUAL				BUDGET	VARIANCE	
	JAN	FEB	MAR	TOTAL	1ST QTR	AMOUNT	%
REVENUES							
PASSENGER	$ 21,915,098	$ 21,737,408	$ 24,039,324	$ 67,691,830	$ 67,642,287	$ 49,543	0.07
OTHER	878,435	837,907	937,673	2,654,015	2,154,215	499,800	23.20
TOTAL	$ 22,793,533	$ 22,575,315	$ 24,976,997	$ 70,345,845	$ 69,796,502	$ 549,343	0.79
EXPENSES							
LABOR	$ 37,682,862	$ 34,529,282	$ 37,772,946	$109,985,090	$112,054,757	$ 2,069,667	1.85
MATERIAL	4,675,074	4,705,063	5,469,736	14,849,873	11,688,077	-3,161,796	-27.05
FUEL	1,833,900	1,629,150	1,713,582	5,176,632	6,393,732	1,217,100	19.04
ELECTRIC POWER	2,221,324	1,887,301	1,769,891	5,878,516	5,899,500	20,984	0.36
INJURIES & DAMAGES	1,430,429	1,245,857	1,153,560	3,829,846	3,828,870	-976	-0.03
ALL OTHER EXPENSES	4,767,304	3,135,703	3,672,315	11,575,322	10,349,569	-1,225,753	-11.84
TOTAL EXPENSES	$ 52,610,893	$ 47,132,356	$ 51,552,030	$151,295,279	$150,214,505	$ -1,080,774	-0.72
UNANTICIPATED AND ASSOCIATED CAPITAL	$ 0	$ 0	$ 0	$ 0	$ 345,205	$ 345,205	100.00
TOTAL SPENDING	$ 52,610,893	$ 47,132,356	$ 51,552,030	$151,295,279	$150,559,710	$ -735,569	-0.49
DEFICIT (A)	$ 29,817,360	$ 24,557,041	$ 26,575,033	$ 80,949,434	$ 80,763,208	$ -186,226	-0.23
RECOVERY RATIO (B)	43.32%	47.90%	48.45%	46.50%	46.46%		
CARRYOVER USED	$ 3,806,535	$ 1,254,803	$ 1,087,709	$ 6,149,047	$ 6,151,954	$ 2,907	0.05
RECOVERY RATIO (C)	50.56%	50.56%	50.56%	50.56%	50.56%		

NOTES: A. CTA FISCAL YEAR DATA ADJUSTED TO RTA FISCAL YEAR.
B. IN CALCULATING RECOVERY RATIOS UNANTICIPATED AND ASSOCIATED CAPITAL EXPENSE IS EXCLUDED FROM TOTAL SPENDING. THIS RECOVERY RATIO DOES NOT INCLUDE CARRYOVER.
C. THIS RECOVERY RATIO INCLUDES CARRYOVER.

REPORT PREPARED BY: RTA BUDGET ANALYSIS DIVISION 5/22/85.

FIRST QUARTER BUDGET REVIEW

COMMUTER RAIL DIVISION

The Commuter Rail Division First Quarter Revenues were $349,000 or 1.1% above budget and expenses were $2.3 million or 3.7% lower than budget. The higher than budgeted revenues and lower than budgeted expenses resulted in a lower funding requirement of $2.7 million. The actual recovery ratio of 53.60% exceeded the budgeted ratio of 50.99%

BN, CNW, and CSS reported unfavorable Passenger Revenue variances which were partially offset by the favorable Passenger Revenue variances reported by ICG, NS and NIRC. NIRC's favorable Other Revenue variance of $606,000 more than offset the unfavorable variances reported by the other carriers. This was the major contributing factor of the favorable revenue variance for the First Quarter.

All carriers, except CSS and NS, reported favorable expense variances for the First Quarter. The favorable expense variances are attributable to labor cost savings, lower fuel prices and the deferral of marketing programs.

On an overall basis, the First Quarter performance is favorable. CRD expects to meet the 1985 targets based on current operating results.

COMMUTER RAIL DIVISION
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31,1985

	ACTUAL				BUDGET	VARIANCE	
	JAN	FEB	MAR	TOTAL	1ST QTR	AMOUNT	%
BURLINGTON NORTHERN							
REVENUES	$ 1,962,315	$ 1,856,633	$ 1,866,723	$ 5,685,671	$ 5,709,000	$ -23,329	-0.41
EXPENSES	2,890,296	2,806,642	2,992,505	8,689,443	9,694,491	1,005,048	10.37
DEFICIT	$ 927,981	$ 950,009	$ 1,125,782	$ 3,003,772	$ 3,985,491	$ 981,719	24.63
ADDED COMPENSATION	53,797	51,052	51,332	156,181	156,724	543	0.35
TOTAL DEFICIT	$ 981,778	$ 1,001,061	$ 1,177,114 #	$ 3,159,953 #	$ 4,142,215	$ 982,262	23.71
RECOVERY RATIO	67.56%	65.88%	62.14%	65.15%	58.60%		
CHICAGO NORTHWESTERN							
REVENUES	$ 3,909,890	$ 3,709,550	$ 3,671,503	$ 11,290,943	$ 11,739,000	$ -448,057	-3.82
EXPENSES	6,546,232	6,145,673	6,643,714	19,335,619	19,501,330	165,711	0.85
DEFICIT	$ 2,636,342	$ 2,436,123	$ 2,972,211	$ 8,044,676	$ 7,762,330	$ -282,346	-3.64
ADDED COMPENSATION	106,410	100,984	102,046	309,440	320,293	10,853	3.39
TOTAL DEFICIT	$ 2,742,752	$ 2,537,107	$ 3,074,257 #	$ 8,354,116 #	$ 8,082,623	$ -271,493	-3.36
RECOVERY RATIO	59.98%	60.69%	55.53%	58.68%	60.40%		
CHICAGO SOUTH SHORE							
REVENUES	$ 111,076	$ 91,052	$ 81,500	$ 283,628	$ 352,110	$ -68,482	-19.45
EXPENSES	209,518	208,462	225,912	643,892	585,943	-57,949	-9.89
DEFICIT	$ 98,442	$ 117,410	$ 144,412	$ 360,264	$ 233,833	$ -126,431	-54.07
ADDED COMPENSATION	0	0	0	0	0	0	
TOTAL DEFICIT	$ 98,442 #	$ 117,410 #	$ 144,412 #	$ 360,264 #	$ 233,833	$ -126,431	-54.07
RECOVERY RATIO	53.01%	43.68%	36.08%	44.05%	60.09%		
ILLINOIS CENTRAL GULF							
REVENUES	$ 1,847,286	$ 1,766,226	$ 1,808,095.	$ 5,421,607	$ 5,257,521	$ 164,086	3.12
EXPENSES	4,613,989	3,954,020	4,093,072	12,661,081	12,832,813	171,732	1.34
DEFICIT	$ 2,766,703	$ 2,187,794	$ 2,284,977	$ 7,239,474	$ 7,575,292	$ 335,818	4.43
ADDED COMPENSATION	49,588	47,545	48,264	145,397	140,457	-4,940	-3.52
TOTAL DEFICIT	$ 2,816,291	$ 2,235,339	$ 2,333,241 #	$ 7,384,871 #	$ 7,715,749	$ 330,878	4.29
RECOVERY RATIO	40.14%	44.83%	44.32%	42.96%	41.00%		

* = RTA ESTIMATE
\# = DIVISION EST.

COMMUTER RAIL DIVISION
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31,1985

	ACTUAL				BUDGET	VARIANCE	
	JAN	FEB	MAR	TOTAL	1ST QTR	AMOUNT	%
NORFOLK SOUTHERN							
REVENUES	$ 157,061	$ 151,251	$ 150,000	$ 458,312	$ 439,494	$ 18,818	4.28
EXPENSES	173,009	171,563	184,043	528,615	513,414	-15,201	-2.96
DEFICIT	$ 15,948	$ 20,312	$ 34,043	$ 70,303	$ 73,920	$ 3,617	4.89
ADDED COMPENSATION	2,000	5,000	9,000	16,000	24,999	8,999	36.00
TOTAL DEFICIT	$ 17,948 #	$ 25,312 #	$ 43,043 #	$ 86,303 #	$ 98,919	$ 12,616	12.75
RECOVERY RATIO	89.74%	85.66%	77.70%	84.15%	81.63%		
NIRC							
REVENUES	$ 2,777,392	$ 2,811,702	$ 2,763,653	$ 8,352,747	$ 7,646,587	$ 706,160	9.23
EXPENSES	5,954,842	5,440,106	5,583,233	16,978,181	17,959,874	981,693	5.47
DEFICIT	$ 3,177,450	$ 2,628,404	$ 2,819,580	$ 8,625,434	$ 10,313,287	$ 1,687,853	16.37
ADDED COMPENSATION	0	0	0	0	0	0	
TOTAL DEFICIT	$ 3,177,450	$ 2,628,404	$ 2,819,580	$ 8,625,434	$ 10,313,287	$ 1,687,853	16.37
RECOVERY RATIO	46.64%	51.68%	49.50%	49.20%	42.58%		
COMMUTER RAIL DIVISION TOTALS							
REVENUES	$ 10,765,020	$ 10,386,414	$ 10,341,474	$ 31,492,908	$ 31,143,712	$ 349,196	1.12
EXPENSES	20,387,886	18,726,466	19,722,479	58,836,831	61,087,865	2,251,034	3.68
DEFICIT	$ 9,622,866	$ 8,340,052	$ 9,381,005	$ 27,343,923	$ 29,944,153	$ 2,600,230	8.68
ADDED COMPENSATION	211,795	204,581	210,642	627,018	642,473	15,455	2.41
LESS: IN KIND ASSIST. (A)	57,186	57,185	-12,292	102,079	0	-102,079	
TOTAL DEFICIT	$ 9,777,475	$ 8,487,448	$ 9,603,939	$ 27,868,862	$ 30,586,626	$ 2,717,764	8.89
RECOVERY RATIO (B)	52.86%	55.56%	52.50%	53.60%	50.99%		

* = RTA ESTIMATE
# = DIVISION EST.

NOTES: A. WRITE-OFF OF PREPAID INSURANCE PREVIOUSLY FUNDED BY THE RTA. THIS AMOUNT IS INCLUDED IN CALCULATING THE RECOVERY RATIO.
B. IN CALCULATING RECOVERY RATIOS DEPRECIATION IS EXCLUDED FROM EXPENSES. DEPRECIATION ACTUAL=$707,285;BUDGET=$646545.

REPORT PREPARED BY: RTA BUDGET ANALYSIS DIVISION 5/22/85.

FIRST QUARTER BUDGET REVIEW

SUBURBAN BUS DIVISION

The Suburban Bus Division (SBD) was favorable to the budgeted Total Revenue amount for the First Quarter by 7.9%, or $318,000. Funded Carriers were 3.4% favorable to budget, and Paratransit was 24.9% favorable. Contract Carriers were unfavorable to budget by 27.2%, or $98,000. A portion of this unfavorable variance is attributable to a delay in the apportionment of Link-Up Revenue to the respective carriers. When an adjustment is made, Contract Carriers will show an improved performance.

Total Expenses during the First Quarter for SBD were 2.3% favorable to budget, or $350,000. Contributing to this were the favorable variances for Administration of 18.2%, Contract Carriers 2.1% and, Funded Carriers 1.0%. The favorable variance for Administration Expenses is from positive performance of all accounts except Salaries and Wages. These results should continue into the Second Quarter as Salaries and Wages produce positive variances due to staffing levels that are currently below budgeted levels.

Centralized Operations reported an unfavorable variance of 2.2%, and Paratransit 8.7% for the First Quarter.

The deficit funding required by SBD for the First Quarter was 5.9% favorable to budget, or $666,000. The recovery ratio for the First Quarter based on operating results was 29.25%, which exceeded the budgeted ratio of 26.43%.

SUBURBAN BUS DIVISION
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31,1985

	ACTUAL				BUDGET	VARIANCE	
	JAN	FEB	MAR	TOTAL	1ST QTR	AMOUNT	%
AURORA							
REVENUES	$ 34,584	$ 33,988	$ 35,054	$ 103,626	$ 106,032	$ -2,406	-2.27
EXPENSES	123,231	133,618	125,509	382,358	399,864	17,506	4.38
DEFICIT	$ 88,647	$ 99,630	$ 90,455	$ 278,732	$ 293,832	$ 15,100	5.14
RECOVERY RATIO	28.06%	25.44%	27.93%	27.10%	26.52%		
ELGIN							
REVENUES	$ 53,556	$ 55,809	$ 55,465	$ 164,830	$ 152,688	$ 12,142	7.95
EXPENSES	97,572	132,175	137,840	367,587	437,880	70,293	16.05
DEFICIT	$ 44,016	$ 76,366	$ 82,375	$ 202,757	$ 285,192	$ 82,435	28.91
RECOVERY RATIO	54.89%	42.22%	40.24%	44.84%	34.87%		
GLEN ELLYN							
REVENUES	$ 6,343	$ 6,210	$ 4,439	$ 16,992	$ 13,008	$ 3,984	30.63
EXPENSES	14,501	14,356	15,402	44,259	46,080	1,821	3.95
DEFICIT	$ 8,158	$ 8,146	$ 10,963	$ 27,267	$ 33,072	$ 5,805	17.55
RECOVERY RATIO	43.74%	43.26%	28.82%	38.39%	28.23%		
HIGHLAND PARK							
REVENUES	$ 6,565	$ 9,509	$ 8,180	$ 24,254	$ 28,032	$ -3,778	-13.48
EXPENSES	32,743	28,308	29,561	90,612	100,848	10,236	10.15
DEFICIT	$ 26,178	$ 18,799	$ 21,381	$ 66,358	$ 72,816	$ 6,458	8.87
RECOVERY RATIO	20.05%	33.59%	27.67%	26.77%	27.80%		
JOLIET-MID							
REVENUES	$ 46,444	$ 40,388	$ 44,905	$ 131,737	$ 127,032	$ 4,705	3.70
EXPENSES	195,495	182,145	198,741	576,381	559,752	-16,629	-2.97
DEFICIT	$ 149,051	$ 141,757	$ 153,836	$ 444,644	$ 432,720	$ -11,924	-2.76
RECOVERY RATIO	23.76%	22.17%	22.59%	22.86%	22.69%		

* = RTA ESTIMATE
# = DIVISION EST.

SUBURBAN BUS DIVISION
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31,1985

	ACTUAL				BUDGET	VARIANCE	
	JAN	FEB	MAR	TOTAL	1ST QTR	AMOUNT	%
MELROSE PARK							
REVENUES	$ 1,414	$ 1,978	$ 2,417	$ 5,809	$ 6,000	$ -191	-3.18
EXPENSES	5,152	8,310	4,734	18,196	16,800	-1,396	-8.31
DEFICIT	$ 3,738	$ 6,332	$ 2,317	$ 12,387	$ 10,800	$ -1,587	-14.69
RECOVERY RATIO	27.45%	23.80%	51.06%	31.92%	35.71%		
NAPERVILLE							
REVENUES	$ 10,891	$ 17,861	$ 17,767	$ 46,519	$ 42,168	$ 4,351	10.32
EXPENSES	55,643	54,586	60,584	170,813	146,664	-24,149	-16.47
DEFICIT	$ 44,752	$ 36,725	$ 42,817	$ 124,294	$ 104,496	$ -19,798	-18.95
RECOVERY RATIO	19.57%	32.72%	29.33%	27.23%	28.75%		
NILES							
REVENUES	$ 13,460	$ 13,819	$ 16,611	$ 43,890	$ 44,904	$ -1,014	-2.26
EXPENSES	32,251	27,249	43,109	102,609	95,112	-7,497	-7.88
DEFICIT	$ 18,791	$ 13,430	$ 26,498	$ 58,719	$ 50,208	$ -8,511	-16.95
RECOVERY RATIO	41.74%	50.71%	38.53%	42.77%	47.21%		
NORTRAN							
REVENUES	$ 309,148	$ 303,669	$ 323,669	$ 936,486	$ 929,016	$ 7,470	0.80
EXPENSES	827,564	714,463	788,010	2,330,037	$ 2,384,928	54,891	2.30
DEFICIT	$ 518,416	$ 410,794	$ 464,341	$ 1,393,551	$ 1,455,912	$ 62,361	4.28
RECOVERY RATIO	37.36%	42.50%	41.07%	40.19%	38.95%		
TM OF HARVEY							
REVENUES	$ 166,066	$ 190,070	$ 234,048	$ 590,184	$ 561,576	$ 28,608	5.09
EXPENSES	509,638	480,541	461,39[illegible]	1,451,570	1,385,016	-66,554	-4.81
DEFICIT	$ 343,572	$ 290,471	$ 227,343	$ 861,386	$ 823,440	$ -37,946	-4.61
RECOVERY RATIO	32.59%	39.55%	50.73%	40.66%	40.55%		

* = RTA ESTIMATE
\# = DIVISION EST.

SUBURBAN BUS DIVISION
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31,1985

	ACTUAL				BUDGET	VARIANCE	
	JAN	FEB	MAR	TOTAL	1ST QTR	AMOUNT	%
TIM OF DALLAWN							
REVENUES	$ 60,274	$ 64,270	$ 75,216	$ 199,760	$ 201,000	$ -1,240	-0.62
EXPENSES	200,608	157,807	212,847	571,262	603,072	31,810	5.27
DEFICIT	$ 140,334	$ 93,537	$ 137,631	$ 371,502	$ 402,072	$ 30,570	7.60
RECOVERY RATIO	30.05%	40.73%	35.34%	34.97%	33.33%		
WAUKEGAN							
REVENUES	$ 49,773	$ 50,407	$ 68,357	$ 168,537	$ 141,072	$ 27,465	19.47
EXPENSES	186,586	134,777	175,281	496,644	510,408	13,764	2.70
DEFICIT	$ 136,813	$ 84,370	$ 106,924	$ 328,107	$ 369,336	$ 41,229	11.16
RECOVERY RATIO	26.68%	37.40%	39.00%	33.94%	27.64%		
WESTTOWNS							
REVENUES	$ 251,269	$ 309,627	$ 265,795	$ 826,691	$ 798,456	$ 28,235	3.54
EXPENSES	827,738	653,372	756,757	2,237,867	2,233,008	-4,859	-0.22
DEFICIT	$ 576,469	$ 343,745	$ 490,962	$ 1,411,176	$ 1,434,552	$ 23,376	1.63
RECOVERY RATIO	30.36%	47.39%	35.12%	36.94%	35.76%		
WILMETTE							
REVENUES	$ 36,544	$ 38,144	$ 35,949	$ 110,637	$ 109,128	$ 1,509	1.38
EXPENSES	69,260	59,290	54,472	183,022	192,672	9,650	5.01
DEFICIT	$ 32,716	$ 21,146	$ 18,523	$ 72,385	$ 83,544	$ 11,159	13.36
RECOVERY RATIO	52.76%	64.33%	66.00%	60.45%	56.64%		

* = RTA ESTIMATE
\# = DIVISION EST.

SUBURBAN BUS DIVIBION
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31,1985

	ACTUAL				BUDGET	VARIANCE	
	JAN	FEB	MAR	TOTAL	1ST QTR	AMOUNT	%
SERVICE CHANGES							
EXPENSES	$	$	$	$ 0	$	$ 0	
FUNDED CARRIERS							
REVENUES	$ 1,046,331	$ 1,135,749	$ 1,187,872	$ 3,369,952	$ 3,260,112	$ 109,840	3.37
EXPENSES	3,177,982	2,780,997	3,064,238	9,023,217	9,112,104	88,887	0.98
DEFICIT	$ 2,131,651	$ 1,645,248	$ 1,876,366	$ 5,653,265	$ 5,851,992	$ 198,727	3.40
RECOVERY RATIO	32.92%	40.84%	38.77%	37.35%	35.78%		
CONTRACT BUS							
REVENUES	$ 85,615	$ 85,122	$ 93,450	$ 264,187	$ 363,000	$ -98,813	-27.22
EXPENSES	376,000	349,421	367,559	1,092,980	1,116,730	23,750	2.13
DEFICIT	$ 290,385	$ 264,299	$ 274,109	$ 828,793	$ 753,730	$ -75,063	-9.96
RECOVERY RATIO	22.77%	24.36%	25.42%	24.17%	32.51%		
PARATRANSIT							
REVENUES	$ 158,858	$ 168,495	$ 168,004 #	$ 495,357 #	$ 396,653	$ 98,704	24.88
EXPENSES	315,517	320,153	322,348	958,018	881,607	-76,411	-8.67
DEFICIT	$ 156,659	$ 151,658	$ 154,344	$ 462,661	$ 484,954	$ 22,293	4.60
RECOVERY RATIO	50.35%	52.63%	52.12%	51.71%	44.99%		
CENTRAL OPERATIONS							
EXPENSES	$ 594,711	$ 961,036	$ 586,076	$ 2,141,823	$ 2,088,498	$ -53,325	-2.55
ADMINISTRATION							
REVENUES	$ 41,000	$ 54,000	$ 59,219	$ 154,219	$ 0	$ 154,219	
EXPENSES	482,000	663,000	500,466	1,645,466	2,011,069	365,603	18.18
DEFICIT	$ 441,000	$ 609,000	$ 441,247	$ 1,491,247	$ 2,011,069	$ 519,822	25.85

* = RTA ESTIMATE
# = DIVISION EST.

SUBURBAN BUS DIVISION
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31,1985

SUBURBAN BUS DIVISION TOTALS	ACTUAL JAN	ACTUAL FEB	ACTUAL MAR	ACTUAL TOTAL	BUDGET 1ST QTR	VARIANCE AMOUNT	VARIANCE %
REVENUES (B)	$ 1,349,804	$ 1,461,366	$ 1,526,545	$ 4,337,715	$ 4,019,765	$ 317,950	7.91
EXPENSES	4,946,210	5,074,607	4,840,687	14,861,504	15,210,008	348,504	2.29
DEFICIT	$ 3,596,406	$ 3,613,241	$ 3,314,142	$ 10,523,789	$ 11,190,243	$ 666,454	5.96
RECOVERY RATIO (C)	27.31%	28.88%	31.62%	29.25%	26.43%		

NOTES/LEGEND :

* = RTA ESTIMATE ; # = DIVISION ESTIMATE

A. ESTIMATES WERE USED FOR SOME PARATRANSIT SERVICES FOR MARCH. IN ADDITION,ADJUSTMENTS WERE MADE TO REFLECT A DELAY IN THE STARTUP OF CERTAIN NEW SERVICES.

B. REVENUES REFLECT LINK-UP PASS ACCRUALS.

C. CAPITAL ASSETS PURCHASED WITH OPERATING FUNDS ARE NOT INCLUDED IN RECOVERY RATIO CALCULATION.

REPORT PREPARED BY: RTA BUDGET ANALYSIS DIVISION 5/22/85

REGIONAL TRANSPORTATION AUTHORITY

The RTA Total Revenues were favorable $989,000 or 0.9% to budget for the first three months of 1985. Retail Sales Tax and the Public Transportation Fund accounted for most of this variance.

RTA Expense items finished the First Quarter $238,000 or 9.9% favorable to budget. Administration constituted the preponderance of the variance with $173,000 or 12.1% favorable to budget.

- Labor related items finished $78,000 or 7.7% favorable. Of note is that open positions generating this variance were offset in part by severance payments.

- All Other Expenses finished $95,000 or 22.8% favorable. Spending for data processing, consulting and professional services were less than anticipated. As an example, legislative consultants were not appointed until March.

It should be noted Marketing, Demonstration Project and Transition costs were not expected to incur expenses against them until the Second Quarter and therefore, no budget was allocated to the First Quarter.

REGIONAL TRANSPORTATION AUTHORITY
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31, 1985
($ 000 Omitted)

RTA REVENUE	FIRST QUARTER ACTUAL	FIRST QUARTER BUDGET	VARIANCE AMOUNT	VARIANCE %	FY 85 BUDGET REMAINING THREE QUARTERS
RETAIL SALES TAX	$ 74,393	$ 73,842	$551	0.8%	$266,358
PUBLIC TRANSPORTATION FUND	18,598	18,236	362	2.0	65,800
UMTA GRANTS	14,483	14,500	<17>	<0.1>%	43,500
INTEREST INCOME	994	1,000	<6>	<0.6>%	3,000
OTHER GRANTS & REIMBURSEMENT	139	150	<11>	<7.3>%	448
MOTOR FUEL SALES & USE TAX	-0-	25	<25>	-	75
LINK UP	135	N/A	135	-	N/A
TOTAL	$108,742	$107,753	$989	0.9%	$379,181

REGIONAL TRANSPORTATION AUTHORITY
BUDGET PERFORMANCE REPORT
FIRST QUARTER ENDED MARCH 31, 1985
($ 000 Omitted)

RTA EXPENSE ITEMS	ACTUAL				FY85 BUDGET	VARIANCE		FY85 BUDGET REMAINING
ADMINISTRATION	JAN	FEB	MAR	TOTAL	FIRST QUARTER	AMOUNT	%	THREE QUARTERS
Direct Labor	$ 287	$ 264	$ 379	$ 930	$ 1,008	$ 78	7.7%	$ 3,023
Outside Services	15	45	37	97	249	152	61.0%	746
All Other Expenses	46	64	115	225	168	<57>	<33.9>%	589
Gross Total	$ 348	$ 373	$ 531	$ 1,252	$ 1,425	$ 173	12.1%	$ 4,358
REGIONAL EXCLUSION	< 74>	< 74>	< 72>	< 220>	< 220>	-0-	-	< 661>
NET ADMINISTRATION	$ 274	$ 299	$ 459	$ 1,032	$ 1,205	$ 173	14.4%	$ 3,697
OTHER REGIONAL COSTS	74	74	72	220	220	-	-	661
RIDERSHIP INFORMATION	150	159	167	476	500	24	4.8%	1,500
MARKETING	-	-	-	-	-	-		500
DEMONSTRATION PROJECT	-	-	-	-	-	-	-	300
UNIFIED WORK PROGRAM	-	8	143	151	173	22	12.7%	347
INTEREST	36	39	28	103	122	19	15.6%	366
TRANSITION COSTS	-	-	-	-	-	-	-	113
TOTAL	$ 534	$ 579	$ 869	$ 1,982	$ 2,220	$ 238	10.7%	$ 7,484
DEPRECIATION	6	6	6	18	N/A	<18>	-	-
TOTAL RTA EXPENSE	$ 540	$ 585	$ 875	$ 2,000	$ 2,220	$ 220	9.9%	N/A

Unspent First Quarter	220
FY 85 Budget Balance	$ 7,704

REPORT PREPARED BY: RTA BUDGET ANALYSIS DIVISION 5/22/85

REGIONAL TRANSPORTATION AUTHORITY
BASIC FINANCIAL STATEMENTS
AS OF MARCH 31, 1985
AND THREE MONTHS
YEAR-TO-DATE

DRAFT - SUBJECT TO REVISION

ISSUE DATE: MAY 22, 1985

BASIC FINANCIAL STATEMENT DISCUSSION

These financial statements are prepared on the accrual basis of fund accounting and reflect the change in the restructured Regional Transportation Authority. These are three separate funds.

Enterprise Fund

This fund consists of the remaining fixed assets (primarily furniture and fixtures) depreciation expense and related capital balances of the RTA, remaining after the transfer of operating fixed assets (i.e. transportation equipment, tracks, etc.) to the service boards.

General Fund

The General Fund includes all financial transactions that are not specifically ssigned to the Enterprise and Agency Funds.

Agency Fund - Sales Tax

The Agency Fund records the financial transactions that relate to the receipt of Sales Tax Revenue and the appropriate disbursements to Service Boards as stated in the amended RTA Act. Only Sales Tax Revenues required to be allocated to Service Boards by statutory formula are included in the Agency Fund. Discretionary Sales Tax Revenue is accounted for in the General Fund.

The following financial statements represent a draft of financial statements for the RTA for the period ending March 31, 1985.

BALANCE SHEET DISCUSSION

The Balance Sheet is the basic financial statement, which discloses the financial position of an entity at a specified date, in conformity with generally accepted accounting principles, by presenting its assets, liabilities, and equity.

The Fixed Assets Section reflects the transfer of nearly all fixed assets and the related accumulated depreciation to the Commuter Rail and Suburban Bus Divisions. This transfer will be subject to audit adjustments in the audited December 31, 1984 Balance Sheet for the RTA, and resulting balnaces brought forward into the 1985 monthly, quarterly and annual financial statements.

Accrued financial assistance of $14.5 million due the CTA does not include any-thing for "unrecognized payables". Deficit funding payable to the CTA has been reduced by payment of UMTA operating assistance received and passed through to CTA by RTA, among other payments.

Available for local match-capital grants of $20.0 million is a relatively new designation in the Public Investment Section based on a 1984 RTA ordinance. This designation was necessary to assure UMTA that the local match was available for capital grants. It will be reduced in the second quarter of 1985 as capital assistance is given to the service boards by the RTA.

REGIONAL TRANSPORTATION AUTHORITY

BALANCE SHEET

MARCH 31, 1985
(in thousands)

DRAFT - SUBJECT TO REVISION

ASSETS:	General Fund	Agency Fund Sales Tax	Enterprise Fund
Current assets:			
Cash and investments:			
Externally restricted	$ 5,581	$	$
Unrestricted	45,395		
Accrued revenues:			
Retailers' occupation and use tax (sales tax)		53,393	
Public transportation fund (25% of sales tax)	485		
Public transportation tax (gas)	119		
Technical studies grants	645		
Interest	12		
Advances to Service Boards	15,662		
Other	1,076		
Total current assets	68,975	53,393	
Fixed assets:			
Furniture and equipment			759
Less: Accumulated depreciation			(432)
Total fixed assets			327
Total assets	$ 68,975	$ 53,393	$ 327
Total assets - all funds (memo only)	$122,695		

LIABILITIES AND PUBLIC INVESTMENT:	General Fund	Agency Fund Sales Tax	Enterprise Fund
Liabilities:			
Current liabilities:			
Accounts payable	$ 701	$	$
Accrued expenses	224		
Accrued distribution to service boards:			
Chicago Transit Authority	14,460		
Commuter Rail Division			
Suburban Bus Division			
Deferred federal operating grant	14,682		
Total current liabilities	30,067		
Long-term 1983 capital note payable	5,000		
Total liabilities	35,067		
Public Investment:			
Available for local match-capital grants	20,000		
Available for current appropriations	13,908	53,393	
Local investment in fixed assets			327
Contributed capital			
Total public investment	33,908	53,393	327
Total liabilities and public investment	$ 68,975	$53,393	$ 327
Total Liabilities and Public Investment - all funds (memo only)	$122,695		

STATEMENT OF REVENUES AND EXPENSES DISCUSSION

The Statement of Revenues and Expenses discloses the results of operations for a specified period in conformity with generally accepted accounting principles.

RTA Sales Tax Revenues in the General and Agency Fund and the related Public Transportation Fund general revenues are accrued in the month of sale. The ultimate amount of sales tax proceeds accruing to the RTA as a result of sales in a particular month is not known until three months after the month of sale. The RTA must, therefore, employ best available estimates to accrue "actual" Sales Tax Revenues in the month of sale. "Actual" Sales Tax Revenues reported in RTA Monthly Financial Statements consist of a best available (based upon a moving three month average) estimate for revenues expected to ultimately be realized from current month sales. Adjustments to reported revenues are made as actual results become available.

Purchase of Service Agreements with the CTA, privately owned commuter railroads, and deficit reimbursement to suburban bus carriers require those carriers to report their actual revenues and expenses for the month within 45 days of the end of each month. Therefore, precise determination of actual RTA Financial Assistance Expense for particular Service Boards is not possible until these reports are received and must also be estimated.

Payments to transportation agencies, except the CTA, have been made by the Rail Division and Bus Division since July 1, 1984.

REGIONAL TRANSPORTATION AUTHORITY

STATEMENT OF REVENUES AND EXPENSES
(in thousands)

DRAFT - SUBJECT TO REVISION

	For the Month of March 1985			For the Three Months Ending March 31, 1985		
	General Fund	Agency Fund Sales Tax	Enterprise Fund	General Fund	Agency Fund Sales Tax	Enterprise Fund
REVENUES:						
Retailers' occupation and use tax (sales tax)	$ 3,545	$20,091	$	$ 11,159	$63,234	$
Public transportation fund - (25% of sales tax)	5,711			18,598		
Federal operating assistance grant	4,828			14,483		
Technical studies grants	49			138		
Interest	359			994		
Link up	45			135		
Other				1		
Total revenues	$14,537	20,091		45,508	63,234	
EXPENSES:						
Financial assistance to Service Boards:						
Statutory sales tax		20,091			63,234	
Other grants	21,697			57,689		
Link up	78			232		
Ridership information	167			476		
Administration	459			1,032		
Other regional costs	72			220		
Unified work program	45			143		
Interest	28			103		
Total expenses before depreciation	22,546	20,091		59,895	63,234	
Depreciation			6			18
Total expenses	22,546	20,091	6	59,895	63,234	18
Net revenues (expenses)	$(8,009)	$ -	$(6)	$(14,387)	$ -	$(18)

SUMMARY FOR MARCH -ALL FUNDS (MEMO ONLY)		SUMMARY OF YEAR-TO-DATE ALL FUNDS (MEMO ONLY)	
Total Revenues	$34,628	Total Revenues	$108,742
Total Expenses	42,643	Total Expenses	123,147
Net Revenue (expenses)	$(8,015)	Net Revenues (expenses)	$(14,405)

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